



**Oil & Gas Exploration
Production & Services**

8th June, 2017

To,
Corporate Relations Department
Bombay Stock Exchange Limited
2nd Floor, P.J. Towers
Dalal Street,
Mumbai – 400 001.
Bandra (E),

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G-Block
Bandra Kurla Complex
Mumbai – 400 051

Company Code : 532760

Symbol: DEEPIND

Dear Sir,

INVESTOR RELEASE

In connection with the various queries we are receiving from financial community with regards to the news item "Deep Industries in trouble-I: Move to blacklist company"&"Deep Industries in trouble-II: Tug of war on" appearing on website <http://www.indianpetroplus.com>, The Company would like to clarify as follows:

The Company has received the show cause notice from ONGC pertaining to certain allegations made in respect of ongoing contracts. The Company has sought various documents from ONGC based on which allegations are made. ONGC's response is still awaited on the same.

Deep Industries Limited clarifies that it is pioneer company in Indian Oil & Gas Services business for last 3 decades and maintains highest level of integrity in its business conduct while serving clients across varied services both in public and private space.

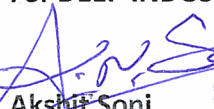
We believe the allegations made in show cause notice are baseless. We are in process of replying to show cause notice and contesting all the allegations made there in.

The company will keep all the stake holders updated on the progress of the matter.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For DEEP INDUSTRIES LIMITED


Akshit Soni
Company Secretary



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CIN : L63090GJ1991PLC014833



Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Deep Industries Ltd

CIN: L63090GJ1991PLC014833

Rohan Shah –CFO

Email: rohan@deepindustries.com

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Shogun Jain / Payal Dave

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